

5th January, 1944.

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NEW SOUTH WALES.

BUSINESS STATISTICS DECEMBER, 1943.

CONTENTS.

PART I PRIMARY & EXPORT INDUSTRIES.

- RURAL INDUSTRIES - GENERAL. Seasonal conditions.
Potatoes - increased acreage. Sugar -
decline in production. Eggs - price increased.
- WHEAT: Farmers to get 1½d. per bush. for higher costs.
Australian crop forecast. Advance from No.5 Pool
(1941/2 wheat). U.S.A. acreage increased.
- WOOL: U.S.A. consumption. South American exports and stocks.

PART II FINANCE & TRADE.

GENERAL: London loan repaid.

SHARE PRICES: November, 1943.

SAVINGS: Savings Bank Deposits, November, 1943.

WAR SAVINGS CERTIFICATES: Sales, July to November, 1943.

RETAIL TRADE: Sales and Stocks, October, 1943.

WHOLESALE TRADE: Sales October, 1943.

PART III INDUSTRY, TRANSPORT ETC.

GENERAL: Electricity charges reduced to domestic consumers.
Increased wages for females in clothing trades.

EMPLOYMENT: October, 1943.

TRANSPORT: Railways and Trams & Buses, November, 1943.
Motor registrations, November, 1943.

BUILDING: Permits for Private Buildings and Government
Contracts let, November, 1943.

PART I - PRIMARY AND EXPORT INDUSTRIES.

GENERAL.

Seasonal Conditions. During December there was moderate to heavy rainfall on the coast and northern and central tablelands and slopes. Pastures are in excellent condition, except in south-western and far western districts which remain very dry.

The Minister for Agriculture stated that rural production in the Murrumbidgee Irrigation Area was valued at £2.5 m. in 1942/43. This compares with £2.1 m. in 1941/42 and £1.8 m. in 1938/39.

Potatoes. The Australian target, fixed earlier at 174,000 acres to produce 529,000 tons of potatoes, has been increased on account of meat rationing. Arrangements have been made for the planting of 187,274 acres for an estimated yield of 568,000 tons.

Sugar. Queensland production of raw sugar (94 N.T.) in 1943 is estimated at about 550,000 tons by the Acting-Director, Bureau of Sugar Experiment Stations. Deficiencies in field labour and fertiliser are indicated as important factors in the sharp decline in production since 1939.

SUGAR PRODUCTION IN QUEENSLAND.

Year	Acres Harvested	Yield		Cane per acre	Cane to 1 ton sugar
		Cane (000)	Sugar tons		
1939	261,047	6,039	891	23.1	6.8
1940	265,738	5,181	759	19.5	6.8
1941	246,937	4,794	697	19.4	6.9
1942	238,213	4,350	606	18.3	7.2
1943	-	3,990	550	-	7.2

The yield of cane per acre has declined since 1939, as well as the acreage. Moreover, there has been an increase in the average quantity of cane crushed to produce a ton of sugar.

Production of raw sugar (94 N.T.) in N.S.W. increased from 45,106 tons in 1938/39 to 48,336 tons in 1941/42.

Eggs. The wholesale price of 1st quality hen eggs was increased by 2d. to 2s. per doz. on 3rd January, 1944. Previously the price was 1s.7d. from 30th August and 1s.10d. from 20th December.

WHEAT.

Farmers are to receive 1½d. per bushel of wheat from the 1943-44 harvest to cover increased costs under the new "Harvest Worker's Award". This is additional to the advances per bushel at growers' siding already decided upon; viz. for the first 3,000 bushels, 4s. bagged and 3s.10d. bulk; for any excess over 3,000 bushels, 2s. bagged and 1s.10d. bulk.

Latest forecast of the 1943/44 Australian wheat harvest is 99 m. bushels. This is about 56 m. bushels less than the 1942/43 crop. The Victorian forecast is appreciably less than half, and the South-Australian forecast a little more than half last season's yield.

	<u>N.S.W.</u>	<u>Vic.</u>	<u>S.A.</u>	<u>W.A.</u>	<u>Q'land.</u>	<u>Total.</u>
Million bushels						
1939/40	76.6	45.0	41.1	40.9	6.6	210.3
1940/41	23.9	13.5	17.9	21.1	5.7	132.1
1941/42	48.5	47.0	30.5	37.5	3.0	166.6
1942/43	51.7	41.8	36.5	20.6	5.0	155.7
1943/44 (forecast)	42.5	17.0	19.0	16.0	4.5	99.0

The Chairman of the Australian Wheat Boards declared at the end of November that if the present rate of disappearance continues, Australia's stocks of wheat (158 m. bushels) will be reduced to around 125 m. bushels twelve months hence.

An advance of 4d. per bushel is to be paid from the No. 5 Pool (1941/42 harvest) on January 11th. About £2,600,000 will be distributed on the 154 m. bushels of wheat delivered to the pool. This is a third advance and brings the total advances for bagged wheat to 3s.7d. per bushel, less freight. The Minister for Commerce stated that it would be several months before sales recently made could be completed and the pool wound up.

U.S.A. A cabled press report states that the U.S. Department of Agriculture estimates the area sown to winter wheat for harvest in 1944 at 47 m. acres. This is nearly 10 m. acres more than last year. Total plantings last year were winter wheat 37.5 m. acres and all spring wheat 16 m. acres.

WOOL.

U.S.A. statistics published by "Rayon Organon" depict the vast wartime expansion in the importation and consumption of raw wool in U.S.A. On a scoured wool basis consumption (in millions of lbs.) rose from 396 in 1939 to 652 in 1941, then declined to 614 in 1942. The decline in 1942 occurred in carpet class wool; consumption of apparel class wool continued to expand. Imports represented 17% of the apparel class wool consumed in 1939; the proportion was 57% in 1942.

U.S.A. CONSUMPTION OF RAW WOOL - SCOURING BASIS.

Millions of lbs.

Year	Apparel class.			All classes.		
	Domestic	Foreign	Total	Domestic	Foreign	Total
1939	242	51	293	242	154	396
1940	217	96	313	217	194	411
1941	225	294	519	225	427	652
1942	244	326	570	244	370	614

Estimated consumption of apparel wools in the first half of 1943 was greater than in the same period in 1942; viz., 309 m. lb. as against 280 m. lb.

South America. Argentina is carrying heavy stocks of wool, especially the coarser grades, due to war time contraction of exports. Uruguay's stocks were relieved by the export of large quantities in 1942/43, chiefly to U.S.A.

1939/40 1940/41 1941/42 1942/43

Millions of lbs.

Exports of Wool - Eight months, Oct. to May.

Argentina	260	341	187	137
Uruguay	88	117	45	149

Stocks at June 1st.

Argentina	194	210	309	507
Uruguay	41	29	63	23

Production in 1938/39, in millions of lbs., greasy was - Argentina 394, Uruguay 114, Australia 984.

PART II - FINANCE AND TRADE.GENERAL.

It was announced that a London loan of £stg. 4.5 m. which matured on January 1st would be repaid. At the beginning of November, it was announced that advances totalling £stg. 12 m. had been repaid in London. These advances were made in 1940 to finance Australian war commitments in Britain. Figures showing the net amount of London Funds held by the Australian financial system are not published. The disclosed gross holdings of the Commonwealth Bank (gold and sterling reserve of the Note Issue Dept. and Money at short call in London of the General Banking Dept.) however, increased substantially in 1942/43; viz.

	June		November	
	£Am.	£stg. m.	£Am.	£stg.m.
1942	63.7	51.0	76.3	61.0
1943	83.8	67.0	85.3	68.2

STOCK EXCHANGE.

There is strong demand for a wide range of shares at maximum prices but the dearth of sellers limits dealings.

All groups in the Statisticians Index of Share Prices, except "Insurance", reflect further small gains in November.

INDEX OF SHARE PRICES - SYDNEY.

Prices of ordinary shares - excl. banks. Par Value = 100.
(Compiled by N.S.W. Govt. Statistician).

Average for Month.	Manufacturing & Distributing	Retail	Public Utilities	Pastoral & Finance	Insurance	Total 75 Companies	34 Active Shares
1937 - Mar.	214	204	181	169	281	190(a)	201
1939 - Aug.	213	168	156	118	264	174	182
1941 - Sept.	228	177	142	128	253	175	191
1942 - April	176	139	118	112	212	141	150
1943 - Aug.	236	189	145	133	254	183	199
Sept.	236	192	145	134	254	184	200
Oct.	236	193	146	134	254	184	200
Nov.	237	194	148	135	254	185	201

(a) Highest point recorded.

SAVINGS BANK DEPOSITS.

With some diversion of savings to the 4th Liberty Loan, accumulations in savings banks in October and November were smaller than in preceding months. The loan opened officially on October 5th and closed on November 9th. In N.S.W. the monthly increase in depositors' balances fell from £3.6 m. in September to £2.2 m. in October and £2 m. in November; corresponding amounts in Australia were £10.1 m., £6.4 m. and £5.5 m.

In the five months ended November, 1943, deposits in savings banks in N.S.W. increased by £15.9 m. as compared with £9 m. last year. The Australian increase was £46 m. this year against £24.3 m. last year.

SAVINGS BANK DEPOSITS: N.S.W. AND AUSTRALIA.

Period,	N.S.W.		AUSTRALIA.	
	Deposits at end of period.	Increase or Decrease(-) in period	Deposits at end of period.	Increase or Decrease(-) in period.
<u>Year ended June:</u>	£000	£000	£000	£000
1939	87,474	1,458	245,587	5,155
1940	82,111	(-) 5,363	236,991	(-) 8,596
1941	87,750	5,639	252,231	15,240
1942	94,538	6,788	274,275	22,044
1943	122,405	27,867	357,995	83,720
<u>Month: 1942-Aug.</u>	99,727	2,396	290,001	7,495
Sept.	101,385	1,658	295,396	5,395
Oct.	103,583	2,198	301,451	6,055
Nov.	104,930	1,347	305,927	4,476
<u>1943-Aug.</u>	130,519	3,830	382,015	11,715
Sept.	134,163	3,644	392,140	10,125
Oct.	136,326	2,163	398,587	6,447
Nov.	138,328	2,002	404,068	5,481

WAR SAVINGS CERTIFICATES.

Sales of war savings certificates were stimulated by the loan campaign and the net amount in N.S.W. during November was three times the average of the four preceding months. The net Australian sales were more than doubled.

WAR SAVINGS CERTIFICATES: NET SALES.

1943	July	Aug.	Sept.	Oct.	Nov.
		£000			
N.S.W.	211	186	216	234	643
Australia	686	564	658	753	1,433

RETAIL TRADE.

Sales in October, 1943, by a group of large Sydney stores declined by 9.9% as compared with October, 1942. Household Piece Goods (unrationed last year) declined by 43.3%, Furniture by 41.9% and Hardware by 31.4%. Most apparel lines increased; viz. Dress Piece Goods 38.1%, Women's Wear 13.8%, Boy's Wear 7.4%, Boots and Shoes 6.9%.

In the ten months ended October sales declined by 14% and the value of stock at 31st October was 9.1% lower than last year.

RETAIL TRADE - EXPERIENCE OF LARGE SYDNEY STORES.

Percentage Increase (+) or Decrease (-) from corresponding period of the previous year.

Year	June	July	August	September	October	Ten Months Jan - Oct.
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Value of Sales.

1940	(-) 2.1	(+) 11.2	(+) 12.7	(-) 1.0	(+) 5.6	(+) 5.7
1941	(+) 38.4	(+) 10.5	(+) 16.3	(+) 20.5	(+) 18.1	(+) 16.9
1942	(-) 19.1	(-) 15.6	(+) 5.7	(-) 7.0	(-) 17.3	(-) 1.6
1943	(-) 1.3	(-) 25.5	(-) 20.7	(-) 11.5	(-) 9.9	(-) 14.0

Value of Stock.

1940	(+) 20.0	(+) 23.5	(+) 25.5	(+) 19.9	(+) 14.8	(+) 18.3
1941	(+) 1.4	(+) 11.1	(+) 9.5	(+) 10.5	(+) 13.9	(+) 5.8
1942	(+) 10.5	(+) 14.7	(+) 13.4	(+) 5.9	(+) 2.1	(+) 11.3
1943	(-) 11.2	(-) 7.7	(-) 11.4	(-) 10.0	(-) 9.1	(-) 5.8

WHOLESALE TRADE.

Sales by traders registered in N.S.W. under the Sales Tax Acts show little advance on last year's high level. The amount in October, 1943, was £0.9 m. more than in the previous month but £1.3 m. less than in October, 1942. For the ten months ended October, 1943, there was an increase of £1.8 m. or slightly less than 1%.

SALES BY TRADERS REGISTERED UNDER SALES TAX ACTS; N.S.W.TOTAL TAXABLE AND EXEMPT GOODS.

Period	1939	1940	1941	1942	1943
£ million					
Month - April	15.8	17.9	19.1	19.2	21.9
May	17.5	14.9	18.8	20.7	19.6
June	14.9	17.1	21.8	18.9	20.9
July	15.3	16.7	17.6	19.2	19.8
August	16.8	17.2	20.4	20.9	18.7
September	19.4	17.5	21.6	19.6	19.9
October	19.2	18.5	18.2	22.1	20.8
Ten months Jan. to Oct.	164.4	167.6	188.2	198.1	199.9

PART III - INDUSTRIES, ETC.

GENERAL.

Electricity. for domestic purposes is to be sold at cheaper rates by the Sydney County Council after January 18th, the charge per primary unit being reduced from 5d. to 4½d. The annual value of the reduction is about £70,000.

A new Clothing Trades Award fixed the weekly wage payable to journeywomen at £3.17s.3d., representing 75% (formerly about 54%) of the needs basic wage for adult males plus prosperity loading 3s. and special loading 3s. in lieu of sick and holiday pay.

EMPLOYMENT IN N.S.W.

The estimates, which exclude rural employees and household domestics, show a further increase of 1,300 in females employed in October and a decrease of 100 in males employed. The movement was virtually confined to private employment in which the number of females increased by 1,200 and the number of males was unchanged from the previous month. There was no change in total Government employment, an increase of 100 females being offset by a decrease of 100 males.

NEW SOUTH WALES.

ESTIMATED WAGE & SALARY EARNERS EMPLOYED (EXCL. RURAL WORKERS & HOUSEHOLD DOMESTIC).

(Includes Civil Constructional Corps in N.S.W.)

	M A L E S .			F E M A L E S .			T O T A L .		
	Govt. (C'wlth, State, Local & Allied).	Private Employ- ers.	Total	Govt. (C'wlth, State, Local & Allied).	Private Employ- ers.	Total	Govt. (C'wlth, State, Local & Allied).	Private Employ- ers	Total
'000	'000	'000	'000	'000	'000	'000	'000	'000	'000
39-July	136.5	399.1	535.6	19.4	141.3	160.7	155.9	540.4	696.3
41-July Nov.	141.5 144.3	419.5 425.1	561.0 569.4	21.7 23.0	186.8 194.8	208.5 217.8	163.2 167.3	606.3 619.9	769.5 787.2x
42-July Sept.	158.6 157.1	384.3 381.9	542.9 539.0	29.3 31.3	197.0 196.9	226.3 228.2	187.9 188.4	581.3 578.8	769.2 767.2ø
43-Jan. Mar.	155.6 156.2	379.4 378.0	535.0 534.2	36.4 38.7	199.8 201.2	236.2 239.9	192.0 194.9	579.2 579.2	771.2 774.1
July	156.6	372.0	528.6	45.8	199.7	245.5	202.4	571.7	774.1
Aug.	155.9	372.9	528.8	46.5	200.4	246.9	202.4	573.3	775.7
Sept.	155.0	372.3	527.3	46.7	201.9	248.6	201.7	574.2	775.9
Oct.	154.9	372.3	527.2	46.8	203.1	249.9	201.7	575.4	777.1

x November, 1941, highest recorded. ø September, 1942, lowest since November, 1941.

TRANSPORT.

Railways. Reductions in rail freights - valued at about £275,000 per year - took effect on January 1st. They include 10% on a wide range of dairy products and 15% on fertilisers.

Traffic returns for the month and five months ended 30th November exceeded last year's figures notwithstanding curtailment of services dating from mid-October. In the case of goods and livestock tonnage the margin was small. Gross earnings showed moderate expansion but this was more than absorbed by higher working expenses, and net earnings were on a reduced scale.

Figures for the five months ended November reflect the following increases: passenger journeys 6.4 m. (6.7%), goods and livestock 69,000 tons (0.8%), gross earnings £449,000 (3.1%). Net earnings declined by £358,000 - from £4,925,000 to £4,567,000.

N.S.W. GOVERNMENT RAILWAYS.

Year	Month of November.			Five months ended November.			
	Passenger Journeys	Goods & Livestock tonnage	Gross Earnings £000	Passenger Journeys	Goods & Livestock Tonnage	Gross Earnings £000	Net Earnings £
	Million	000	£000	Million	000	£000	£000
1939	14.4	1,355	1,736	74.1	7,106	8,612	2,745
1940	15.5	1,586	1,931	78.0	8,393	10,073	3,854
1941	17.8	1,589	2,089	88.4	7,611	10,716	3,445
1942	20.0	1,647	2,715	96.2	8,451	14,427	4,925
1943	21.0	1,669	2,816	102.6	8,520	14,876	4,567

£ Gross Earnings less Working Expenses, available to pay Interest, etc., on Railway loan debt, £6.7 m. in 1942-43).

Government Trams & Buses. Net earnings are appreciably below last year's level, the decline being £20,000 in the month and £78,000 (30%) in the five months ended November 30th. Passenger journeys were higher by 1.5 m. and 9.4 m. (4.6%) in the respective periods, but gross earnings increased by only £49,000 in the five months as against an increase of £127,000 in working expenses.

N.S.W. GOVERNMENT TRAMS & BUSES - SYDNEY AND NEWCASTLE.

Year	Month of November				Five months ended November.			
	Passenger Journeys	Gross Earnings £000	Working Expenses £000	Net Earnings £	Passenger Journeys	Gross Earnings £000	Working Expenses £000	Net Earnings £
	Millions	£000	£000	£000	Millions	£000	£000	£000
1939	31.2	370	309	61	152.1	1,798	1,544	254
1940	34.2	393	314	79	163.2	1,898	1,569	329
1941	39.6	447	371	76	196.0	2,209	1,831	378
1942	40.9	460	394	66	201.4	2,283	2,017	266
1943	42.4	471	425	46	210.8	2,332	2,144	188

x Excluding Depreciation. £ Gross Earnings less Working Expenses available to pay Depreciation and Int., etc., on Loan Debt, £569,000 in 1942-43.

MOTOR REGISTRATIONS.

The rate at which motor vehicles are being placed in service is rising. The November increase was 1,751 vehicles, including cars 999, lorries and vans 594, trailers 93, motor cycles 58. This is the largest increase in lorries and vans and in all vehicles since October, 1942, when registrations started to rise. The increase in the number of cars, however, is smaller than 1,241 in December, 1942.

MOTOR VEHICLES REGISTERED IN N.S.W.

Vehicles	At end of Month.			Increase.			
	Aug. 1939 *†	July 1942 ∅	Nov. 1943	Sept. 1943	Oct. 1943	Nov. 1943	July '42 to Nov. '43
	000	000	000				
Cars	216.6	170.0	175.9	453	743	999	5,994
Lorries & Vans	77.6	70.9	74.3	383	430	594	3,371
All Vehicles	329.2	267.4	275.9	900	1,266	1,751	8,558

* Pre-war peak. ∅ Lowest wartime number of cars.

Few new cars are being registered but the registration of new lorries and vans is increasing. These averaged 86 weekly in November, 1943, the highest number since May, 1940, when the weekly average was 103.

NEW MOTOR VEHICLES REGISTERED: AVERAGE WEEKLY NUMBER IN N.S.W.

Year	Cars (incl. Cabs & Omnibuses)				Lorries and Vans			
	Aug.	Sept.	Oct.	Nov.	Aug.	Sept.	Oct.	Nov.
1939	522	270	314	568	146	126	145	169
1942	19	16	21	18	9	7	4	5
1943	3	4	6	4	55	60	64	86

BUILDING.

Government contracts let for buildings in N.S.W., £176,000 in November, 1943, were £59,000 more than in the previous month and £123,000 less than in November, 1942. Permits for private buildings (new, alterations and additions) in the metropolis differed little from the low level of the earlier months.

	November, 1942.	October, 1943.	November, 1943.
	£000	£000	£000
Private: Permits issued in Metropolis	85	104	94
Government: Contracts let in N.S.W.	299	117	176

Government contracts have declined sharply from last year's level and during the five months ended November, 1943, amounted to £989,000, a drop of 42%. Over the same period private building permits in the metropolis increased slightly but were only one-eighth of the amount in 1940. The private permits, £627,000, in 1943 included £424,000 for factories and £36,000 for dwelling houses. In 1942, permits (£541,000) included factories £442,000 and dwelling houses £27,000.

/ESTIMATED...

ESTIMATED COST OF PROPOSED BUILDINGS, N.S.W. (Recorded Statistics).New Buildings, Alterations & Additions (except A.R.P.)

Period.	Private Building (Permits to Build)		Public Building. (C'w. & State Govts.)		Total		
	Metrop- olis.	Other N.S.W. (as far as recorded.)	Metropolis	Romaindor of State.	Metropolis	Other N.S.W. (As far as Recorded)	Total
<u>Thousands of £'s.</u>							
<u>Year ended</u>							
<u>June:</u>							
1939	15,333	5,953		Not available		Not Available,	
1940	11,437	5,052	1,035	1,537	12,490	6,589	19,079
1942	5,969	3,364	1,529	3,640	7,298	7,004	14,302
1943	1,400	468	2,847	2,120	4,247	2,588	6,835
<u>Five Months</u>							
<u>ended Nov.</u>							
1939	5,532	Not avail- able	636	307	6,168	Not Available.	
1940	4,961		463	1,333	5,424		
1942	541		539	1,167	1,080		
1943	627		610	379	1,237		